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title: Regarding the financial condition of Himachal Pradesh.

SHRI ANURAG SINGH THAKUR (HAMIRPUR): The Comptroller and Auditor General of India (CAG) in its report of State of Finance for the financial year 2015-16 has expressed concern over the failure of Himachal Pradesh Government to achieve the target of zero fiscal deficit and the increasing revenue deficit over the past years.

It has noted that the fiscal deficit of the State was consistently above the FRMB limits of 3% and the report further noted that it stood at 4.39 per cent of GSDP (Gross State Domestic Product) in 2014-15 against the protected 3 per cent. The fiscal liabilities were Rs. 38,192 crore which is a growth of 13 per cent over Rs. 33,884 crore deficit during the previous year.

Moreover, there were delays in furnishing 15,500 Utilization Certificates in respect of loan and grants amounting to Rs. 2,387.39 crore as on 31 March 2015 and it could not be ascertained whether the recipients had utilized the grants for the purpose for which these were given.

The State of Himachal Pradesh runs the risk of getting entangled in a debt trap by 2018-19, and the State has borrowed more than Rs. 38,000 crore from the market, which the audit claims is excessive and a violation of the Constitution. I request the Central Government to intervene and take all possible steps in order to control the financial crisis the State Government has created. Further, it is requested that the State Government be asked to immediately furnish the Utilization Certificate in order to prevent misuse of public funds.